

TARIFF ON-BILL REPAYMENT



For Norwood Pinion Park Homeowners



THE PROGRAM

WHAT YOU NEED TO KNOW

Each home in the Norwood Pinion Park Development has been constructed with **rooftop solar PV and a heat pump**.

Rooftop solar is an excellent energy resource, as it delivers power directly to your home, thereby offsetting the electricity that you purchase from your local utility, thus **saving you money on your monthly electricity bill**.

Additionally, heat pumps are highly efficient HVAC measures that move heat from one place to another, such as moving heat from the outdoors into a home to provide comfortable heating during cold months and cold air for cooling during summer months.

Because heat pumps operate at a high efficiency, they are often more cost effective than electric heating and many gas-powered heating appliances such as propane or even natural gas furnaces, in certain scenarios.

While each homeowner will pay for the cost of these energy measures via the utility bill, the utility savings realized through the gained efficiencies and additional solar energy generation offset these costs, delivering a lower overall utility bill for the homeowner each month!

The monthly charges associated with the repayment of these measures have been calculated over the course of 15 years and each installment will be included as a single line item on your monthly utility bill, titled the **“Beneficial Energy Adoption Repayment (BEAR)” charge**.

More information on interest rates and monthly payments can be found in the program agreement.

MONTHLY REPAYMENT

HOW IT WORKS

Tariff on-bill repayment (TOBR) is a mechanism by which a resident or business owner may elect to install certain energy upgrades to their property at no upfront cost and repay the cost of the measure and installation via a voluntary tariff on their monthly utility bill. The term “repayment” included in TOBR denotes the fact that a third party, in this case the Colorado Clean Energy Fund, provides the upfront funding for the installation. In turn, the local electric utility, in this case San Miguel Power Association (SMPA), will bill customers on a monthly basis to recover CCEF’s costs over an agreed-upon timeframe. In many cases the energy savings achieved through the newly installed measures is greater than the monthly repayment obligation, thereby saving customers money on their utility bill every month.

1

You (the homeowner) set up your electricity account with SMPA

2

Your monthly utility bill will include the BEAR line item for repayment of your rooftop solar & heat pump

3

When the cost of the measures is paid in full, the tariff is removed & you'll no longer see the BEAR line item

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FREQUENTLY ASKED QUESTIONS

Who do I contact for issues around my heat pump or rooftop solar?

During the warranty period, contact info@ruralhomesproject.co for any maintenance issues or concerns with operability. After that first year, please reference the move-in booklet for contractor and manufacturer contact information.

Wait, so who actually owns the rooftop solar system and heat pump if they haven't been fully paid off?

You (the property owner) do! A benefit of on-bill repayment is that the measure becomes yours at the time of installation, even though the upfront cost is covered by another entity (in this case, CCEF). The ownership only changes if/when you sell your house to a new owner.

What additional actions must I take to pay for these measures?

None! The repayment is included on your monthly utility bill, so your payment will be processed each month when you pay your electricity bill to SMPA.

Who do I contact for billing questions?

Billing for this equipment is handled by San Miguel Power Association (SMPA). You would contact SMPA with any billing questions around the measures, just as you would contact SMPA about any questions you have related to your traditional electricity bill. While SMPA will be the responsible party for billing and collection, please note that program administration for the on-bill portion of your electricity bill is handled by a third party. As a result, please allow for an additional 2-3 days to receive a full response to specific questions about the solar and heat pump measures.

Can I pay for my solar and heat pump early?

Yes! The beauty of on-bill repayment programs is that it allows customers to pay for the measures ahead of schedule, should you wish to do so. And there's absolutely no penalty for paying early!

What happens if I miss a payment?

SMPA will pursue full payment for any balance on your utility bill (including for the BEAR charges) through their regular collections procedures. If you are late on a payment, the utility will likely reach out to you requesting payment of any past due balances.

What happens if I move?

If you sell your house while still paying for the rooftop solar and heat pump, the financial obligation remains with the electricity service associated with the property. When you stop your electricity service, the obligation to pay will be assumed by the new homeowner. You do have an obligation to disclose the existence of this financial obligation to prospective buyers so they are aware of the tariff before buying the house. Often, homeowners will choose to pay off the measures in full before selling a home, to avoid the tariff transferring to a new homeowner.

Additional questions?

Feel free to reach out to the Colorado Clean Energy Fund!



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